1	2	3	4	5	6	7
United Western Bank	90	95036	102	109720	125	117631
Bank of Tokyo	2	8083	2	7717		
Grindlayc Bank	14	912780	12	884220	8	877145
Bank of Oman	1	10544				
Bank of Nova Scotia	2	3066	2	6128	2	7954
Societe Gcncrale	I	100000	1	100000	1	100000
Bank Int.Nat. Indonesia	—	—	1	49495	1	44742
Fuji Bank	—	—	1	29700	3	159400
City Union Bank	—	—	2	4445	7	9075
Ncdungadi Bank	—	—	16	41532	11	78574
Dhanalakshmi Bank	—	—	2	5108	36	12346
Bank of Tokyo	—	—	2	7717		
Banque Nat.De Paris	''' —	—	4	9217	5	160160
Citi Bank	—	—	29	509886	1	400000
Banca Comm.Italiana	—	—	—	—	4	182364
HDFC Bank	—	—	—	—	2	300000
HSBC	—	—	—	—	1	9048
Mitsui Bank	—	—	—	—	2	326900
European Asian Bank	—	—	-	-	8	35366
Total :	73590	31313268	73403	35036420	67170	37628025

Rate of interest on Long Term Deposits

2463. SHRI NANA DESHMUKH: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the newsitem captioned "senior citizen get a raw deal from Sinha" which appeared in The Hindustan Times on 11th March, 2002;

(b) if so, whether the reduction in the rate of interest on long term deposits to take care of old age icquircmcnt of Senior Citizens had made the plight of retired life more miserable;

(c) if so, whether Government propose to give some relief on this account atleast to senior citizens; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Yes, Sir.

(b) to (d) The Government has revised most administered rates of interest with effect from 1.3.2002 by 50 basis points. This decision is based on the acceptance of the recommendation of an Expert Committee for benchmarking of administered interest rates to average annual yields of Government securities of equivalent maturities in the secondary market.

The Government has recently decided that the ceiling of Rs. Two lakh per annum, relating to investment in Relief Bonds will not apply to the investment of retirement /terminal benefits by retiring/retired employees, including those in the private sector.

The Government is also concerned with the welfare of senior citizens and is providing several facilities, benefits and concessions through various schemes *viz.* tax concessions, integrated programme for older persons, setting up of old age homes multi-service Centres, concessions in rail fares etc. for empowering and improving the quality of life of senior citizens.

Revenue mobilisation drive

2464. SHRI NANA DESHMUKH: Will the Minister of FINANCE be pleased to state:

(a) whether Government arc aware of the news-item captioned "Sinha's revenue mobilisation drive to hit middle class hard" appearing in 'The Hindustan Times' dated 4th March, 2002;

(b) whether it is a fact that only 7 per cent of population pay income tax that too mostly middle class people; and

(c) if so, what arc Government's plans to mitigate the hardship caused to middle class people?